

Here is what a close friend of the family said: Things are much more serious than what is reported on TV. This friend of the family described that she has no food, which is the same for almost everyone. Yesterday, she had a bowl of thin soup—nothing more. She was asking for help for the first time. There is no way to get money to Cuba. Banks are closed. Five protesters were killed in Santiago. Radio stations are being taken over by protesters. The internet is shut down so there is no further contact available. Matanzas, where my father was born, is a hotspot for COVID, and it sounds as though desperate times are generating desperate measures.

To the people of Cuba, I want you to know your message is being heard; your bravery is being seen; and it is worth it. This is potentially an inflection point, and America should stand up and speak boldly on the side of freedom.

There is a reason those protesters carry our flags. There is a reason they look to America as a beacon of hope and freedom across the globe.

To the people of Cuba, we stand with you. You have a right to be free, and your courage is inspiring. We are inspired by you. As to the evil thugs who are on the street, brutalizing you, they, too, will end up in the ash heap of history. The oppression in Cuba will fall, and we will, once again, see “una cuba libre”—a free Cuba—thanks to the courage and heroism of the Cubans in the street.

I yield the floor.

The PRESIDING OFFICER. The Senator from Utah.

BUDGET

Mr. LEE. Madam President, for far too long, the Federal Government has simply been spending and borrowing far more money than it should. It has been borrowing and spending money that it doesn't have. Now, for individuals, for businesses, even for States and local governments, this kind of conduct is not just inadvisable, which it clearly is, but it is also impossible. I mean, sure, people can get away with it for a short period of time, but the laws of mathematics are very quickly able to catch up with them so that they can't do it.

The Federal Government is unique in this regard. There is something about the size of the U.S. economy, coupled with the status of the U.S. dollar as the world's reserve currency—a combination of factors—that has given the Federal Government this ability that is somewhat unique, you see, because it has access to essentially what amounts to a printing press in Washington, DC, that prints out more and more money with reckless abandon, more and more money in a way that would be impossible not just for any individual, any family, any business, or any nonprofit but also that most governments in the United States and the world could

never dream of. Yet this government has been able to get away with it because of these unique factors and unique features that exist here. So the Federal Government just spends more money as if the laws of mathematics did not apply.

Now, in recent history, the Federal Government has been spending something in the range of about \$4 trillion a year. Tragically—this is a massive sum of money, but, tragically, that has represented about \$1 trillion a year more than we bring in. So we have added to our debt at a rate of about \$1 trillion a year.

This is stunning, especially when you consider the fact that we have been at the top of an economic cycle over the last few years. We have not been in a state of a recession and we were spending this money. Even with a booming economy, we weren't able to bring our outlays down to match our revenue that was coming into the Federal Government. So it has been about \$4 trillion, more or less, over the last few years.

But last year, with COVID-19, we spent a total of \$6.6 trillion. That includes our COVID relief packages. This is an enormous volume of new, additional borrowed money on top of the trillion dollars a year or so that we were already spending, already borrowing; that we were already deciding to spend above and beyond what our revenues would allow us to spend.

And then now the Democrats have announced a plan to spend another \$3.5 trillion just this week. And on top of that, there is another trillion-dollar infrastructure package in the works. And earlier this year, there was a \$1.9 trillion package that was passed. And so all of this is occurring in a year when we already have a staggering \$28 trillion debt.

The reality is that the Federal Government does not itself feel the consequences of this; the people do. In other words, the Federal Government could get away with it because of this unique status that we have, the dollar being the world's reserve currency, the size of the U.S. economy. It has gotten away with it without adverse consequences that the Federal Government and its officers themselves feel directly.

It does, however, produce consequences. They are felt by the people. Now, we have known for a long time that this was presenting something of a threat to future generations; something that we knew would really come to haunt our children and our grandchildren and their children after them. We have always known this. But at the rate when we have accelerated our massive deficit spending and the degree to which we have extended it, this is no longer just a problem for the future. This, you see, is affecting us right now.

For a long time, I and others have talked about how it would affect our children and our grandchildren. And all this is still real—be a very real con-

sequence. They will still have to face that debt. They will still have to pay it back. It will still be unpleasant, but not just in the future. They are caught up with us already.

The problem is no longer generations away. It has now reached its hand into our wallets, into our families, and into our day-to-day lives.

So what happens when too many dollars are produced out of thin air, when we just print more money? I mean, I know there is an intermediate step there. Technically, it is borrowed money. The money that we don't have isn't just printed. It is—it is borrowed as the U.S. Treasury bills are sold. And we borrow that money knowing that we are going to have to pay it back later. But it has the effect of just printing more money.

When we just print more money, those dollars, which have now multiplied, they are still chasing, more or less, the same quantity of goods. And so what that means is that the same quantity of goods with more dollars results in each of those goods being able to command a higher price—just inflation.

When you dump more money into the economy, it doesn't make things easier for people; it just raises the cost.

Now, this hurts poor and middle-class Americans especially hard. It hurts especially hard those who are living on a fixed income, on a fixed wage or a fixed salary; those who aren't wealthy and don't have a large amount of money that they can use to invest to make sure that, as price inflation occurs, maybe they can make some money off of it too. This hurts the poor and middle-class American families the most, you see, because they have still got the same amount of money to spend, but everything is more costly. This isn't fair to them.

It is causing—our own government is causing the increase in cost that hard-working families across Utah and throughout America are already feeling. Every day, as a result, it is getting harder to fill cupboards and refrigerators and bellies and gas tanks. Every day, it is getting more expensive to drive to work or to the doctor's office or to see your family and friends.

From the price of housing to cars, to food, we are seeing the general level of inflation increasing at a higher rate than we have seen in many, many years.

The U.S. Bureau of Labor Statistics has produced data—the data for May that saw the biggest 12-month consumer price index increase in 13 years. This follows the April number, which was 4.2 percent higher than April of last year.

The data from May also showed that gasoline prices are up over 50 percent from last year; that used vehicles are, on average, costing 30 percent more over last year; and that food bought outside the home has seen a jump of 4 percent. Chicken prices are soaring. Boneless, skinless chicken breasts are

trading at \$2 a pound compared to the \$1.30 a pound that it averaged over the last decade.

Some packages of diapers that cost about \$25 as recently as last year now cost around \$40, and there are fewer diapers inside the package, further emphasizing the nature of the problem.

By the way, these higher prices disproportionately impact the poor and middle class, who don't have the luxury of investing their income and don't have the luxury of having that added buffer.

And we in Utah are feeling the pinch. According to a recent survey, 85 percent of Utahans are worried about inflation.

So what does this mean? Well, sadly, it means hard choices are in front of us; hard choices that we are going to have to face sooner than we might wish, but we will have to face them whether we want to or not.

This means that we will have to say no to some hard things; things that—while not necessarily bad in and of themselves, things that might be good; things that others are incorrectly presenting as necessary and affordable when they are not. But we have to say no to them so that we can say yes to what is necessary.

So what is truly necessary? Well, being able to buy groceries and put food on the table; being able to pay your rent or your mortgage; being able to turn on the heat or the air-conditioning in your home; being able to buy gasoline to drive to work, to the doctor, or to take your kids to school; being able to pay for school clothes and field-trip fees, not to mention baseball uniforms and soccer cleats.

And you can forget about that trip to see that relative you haven't been able to embrace in 16 months.

These are all things that are necessary and they are all things that have one thing in common. They are all being jeopardized because of the government's reckless spending and acting outside of its proper scope.

This, you see, creates a vicious cycle. It is a cycle that is all too convenient for many in government, who are making the decisions.

And who makes the decisions ultimately? Well, that is Congress—the Senate and the House of Representatives. You see, under our constitutional system, you can't spend any money through the Treasury of the United States without Congress authorizing it, without Congress appropriating it. So we have to do all of this by law, and it ultimately comes down to us.

That dynamic I described earlier of an effective printing press that, you know—well, it is a little more complicated than that. It is effectively a case that we just print more money, compounded by the fact that, culturally, within the Congress of the United States—among Republicans and Democrats alike, among Senators and Members of the House of Representa-

tives alike—we have grown too accustomed to a pattern, a dangerous pattern, that is good for the political class, maybe favorable in some ways for a small handful of elected politicians, but bad for everyone else.

You see, the way it works in this town, the way the news media tends to report on these things, you tend to get praised if you vote yes. There is always someone you can point to who benefits from the bill that gets passed from the money that gets spent.

Very often does anyone get anything but criticism for voting against those things, even if, even though, even when by their very nature those things tend to impoverish, albeit in increments, increments that are sometimes difficult to observe at any given moment, to purchasing power of poor and middle-class Americans.

So what this mean is, in many ways, we are trading one thing for another. We are trading the ability to be praised as an elected official, an elected politician one day in order to spend money. You get praised for that, but poor and middle-class Americans are paying the price.

For a long time we have been able to sweep this under the rug. For a long time Washington has avoided getting blamed for this because it has been incremental, it has been indirect, it has been something that is perhaps explainable in some cases through other mechanisms. Not everyone immediately connects inflation to out-of-control spending decisions by elected Senators and congressmen.

But we have ratcheted up the spending levels so much over the last year and a half. And, yes, this has been under the direction of Republicans and Democrats alike. We have turned that up so much, so quickly that people are feeling the effects more directly, more immediately, more unmistakably than ever before. And, yes, it is our fault because, yes, we have put our own political convenience ahead of the interests of poor and middle-class Americans, and that is to our shame. That is to our shame especially if we don't recognize that we are doing it and seek to correct it.

When it comes to voting on large spending packages, there is this trend of politicians voting yes and being praised, and politicians voting no and being criticized.

Look, it will be of little comfort to the poor and middle class of this country who feel the buying power of their seemingly dwindling paycheck shrink each week just so that politicians can vote yes on large spending packages for a short-term amount of praise and political gain.

At times I have been accused of being a reflexive no vote on things that some of my colleagues are willing to explain away or justify or defend wholeheartedly. But here is an important point that I would like to make: I vote no not by reflex but through reason.

I vote no when I see how the consequences will affect those I represent

in real, everyday life, not just the intended consequences of legislation that might indeed have a good goal and might indeed accomplish good things, but the unintended negative consequences also.

I vote no if it will mean saying yes to what really matters, what really counts for making everyday life better for Utahans and hardworking Americans across the country.

And I vote no so that Utahans can say yes to the things that they need, because if we don't ever say no, we are hurting them. If we always say yes, we are putting them in a position of having to say no to the things that matter most to them and to their children and their families.

Look, this government's reckless spending is notorious, but it is finally catching up with us. This problem exists because the Federal Government and the politicians in Washington, DC, work hand-in-hand with our central bank to spend enormous amounts of money that we simply do not have.

This has been facilitated by so many who are so willing to call on it, even though it results in the dangerous accumulation of power and money in the hands of the few at the expense of the poor and middle class.

We are feeling the consequences of these things right here and right now. It is up to us to take action, to pump the brakes and steer our government back in a fiscally responsible, sustainable, and sane direction. The consequences will only get worse if we do not and if we do not do so very fast.

I yield the floor.

ADJOURNMENT UNTIL MONDAY,
JULY 19, 2021, AT 3 P.M.

The PRESIDING OFFICER. The Senate stands adjourned until Monday at 3 p.m.

Thereupon, the Senate, at 3:36 p.m., adjourned until Monday, July 19, 2021, at 3 p.m.

NOMINATIONS

Executive nominations received by the Senate:

FEDERAL AGRICULTURAL MORTGAGE CORPORATION

CHESTER JOHN CULVER, OF IOWA, TO BE A MEMBER OF THE BOARD OF DIRECTORS OF THE FEDERAL AGRICULTURAL MORTGAGE CORPORATION, VICE CHARLES A. STONES.

DEPARTMENT OF DEFENSE

GABRIEL CAMARILLO, OF TEXAS, TO BE UNDER SECRETARY OF THE ARMY, VICE JAMES E. MCPHERSON.

DEPARTMENT OF COMMERCE

ALAN F. ESTEVEZ, OF MARYLAND, TO BE UNDER SECRETARY OF COMMERCE FOR INDUSTRY AND SECURITY, VICE MIRA RADILOVIC RICARDEL, RESIGNED.

CONSUMER PRODUCT SAFETY COMMISSION

RICHARD TRUMKA, JR., OF MARYLAND, TO BE A COMMISSIONER OF THE CONSUMER PRODUCT SAFETY COMMISSION FOR A TERM OF SEVEN YEARS FROM OCTOBER 27, 2021, VICE ROBERT S. ADLER.

DEPARTMENT OF STATE

JEFFREY LANE FLAKE, OF ARIZONA, TO BE AMBASSADOR EXTRAORDINARY AND PLENIPOTENTIARY OF THE UNITED STATES OF AMERICA TO THE REPUBLIC OF TURKEY.

KENT DOYLE LOGSDON, OF PENNSYLVANIA, A CAREER MEMBER OF THE SENIOR FOREIGN SERVICE, CLASS OF